



NELSON'S TOP 20 Money Managers - 1 Year Returns

Product/Style Category: **U.S. Large-cap Growth & Value Equity**
 Performance Measurement Period: **4 Quarters Ending 12/31/05**
 Mean Return for the Category and Period: **6.28%**
 Universe Size: **150**

Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash as described in the introduction. For complete profiles of these managers, please refer to Nelson's Directory of Investment Managers.

Rank	Firm Name/Portfolio	4 Quarter ROR	Assets in Composite
1	A.R. Schmeidler & Co., Inc. -- Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	30.25%	\$42.00M
2	Atalanta Sosnoff Capital, LLC -- Large Cap Equity Composite represents 35.5% of assets under management in this separate accounts product.	19.01%	\$1,149.00M
3	Cambridge Financial Group -- Momentum/Value 30 (Core Equity) Composite represents 100% of assets under management in this separate accounts product.	17.94%	\$586.20M
4	McHugh Wealth Management -- D.B.S. Large Cap Core Portfolio Composite represents 100% of assets under management in this separate accounts product.	16.19%	\$22.10M
5	Hillman Capital Management, Inc. -- Focused Advantage Equity Portfolios Composite represents 100% of assets under management in this separate accounts product.	16.12%	\$110.50M
6	Markston International LLC -- Markston S&P 500 Active Composite represents 100% of assets under management in this separate accounts product.	13.79%	\$91.00M
7	Merrill Lynch Investment Managers -- Large Cap Core Composite represents 5.2% of assets under management in this separate accounts product.	13.78%	\$547.30M
8	Smith Asset Management Group -- Large Cap Core / Growth Composite represents 82% of assets under management in this separate accounts product.	13.56%	\$882.80M
9	Capital Counsel LLC -- Quality Growth Composite represents 100% of assets under management in this separate accounts product.	12.73%	\$622.10M
10	Capital Counsel LLC -- Foundation Composite Composite represents 100% of assets under management in this separate accounts product.	12.71%	\$68.30M
11	Knott Capital Management -- U.S. Equity Composite represents 100% of assets under management in this separate accounts product.	12.46%	\$686.70M
12	Affinity Investment Advisors, LLC -- Market Plus Core Equity Composite represents 62.1% of assets under management in this separate accounts product.	12.42%	\$145.20M
13	Dana Investment Advisors -- Dana Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	12.29%	\$485.00M
14	The Vanguard Group -- Vanguard PRIMECAP Core Fund Composite represents 100% of assets under management in this open-end fund.	12.08%	\$1,220.10M
15	Capital Counsel LLC -- Belle Meade Associates Composite represents 100% of assets under management in this limited partnership.	11.93%	\$72.10M
16	Estabrook Capital Management -- Equity - Value/Low P/E Composite represents 43.5% of assets under management in this separate accounts product.	11.7%	\$658.70M
17	Rainier Investment Management, Inc. -- Core: Growth-At-A-Reasonable Price Composite represents 77% of assets under management in this separate accounts product.	11.69%	\$2,603.70M
18	Rainier Investment Management, Inc. -- Rainier Core Equity Inst Composite represents 100% of assets under management in this mutual fund.	11.68%	\$175.50M
19	Loomis, Sayles & Company, L.P. -- Equity Research Large Cap Core Composite represents 84.7% of assets under management in this separate accounts product.	11.36%	\$2,107.00M
20	Advanced Investment Partners -- LargeCap Equity Strategy Composite represents 38.3% of assets under management in this separate accounts product.	11.1%	\$172.10M

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NELSON'S TOP 20 Money Managers - 3 Year Returns

Product/Style Category: **U.S. Large-cap Growth & Value Equity**
 Performance Measurement Period: **12 Quarters Ending 12/31/05**
 Mean Return for the Category and Period: **14.3%**
 Universe Size: **144**

Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash as described in the introduction. For complete profiles of these managers, please refer to Nelson's Directory of Investment Managers.

Rank	Firm Name/Portfolio	12 Quarter ROR	Assets in Composite
1	Hillman Capital Management, Inc. -- Focused Advantage Equity Portfolios Composite represents 100% of assets under management in this separate accounts product.	30.88%	\$110.50M
2	Moran Asset Management Group -- Strategic Equity Blend Composite represents 100% of assets under management in this separate accounts product.	26.77%	\$113.60M
3	Markston International LLC -- Markston S&P 500 Active Composite represents 100% of assets under management in this separate accounts product.	26.18%	\$91.00M
4	A.R. Schmeidler & Co., Inc. -- Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	25.62%	\$42.00M
5	WestEnd Advisors -- Large Core Composite represents 53.3% of assets under management in this separate accounts product.	22.3%	\$48.00M
6	Cambridge Financial Group -- Momentum/Value 30 (Core Equity) Composite represents 100% of assets under management in this separate accounts product.	22.29%	\$586.20M
7	Hillman Capital Management, Inc. -- Advantage Equity Portfolios Composite represents 100% of assets under management in this separate accounts product.	21.48%	\$53.00M
8	Merrill Lynch Investment Managers -- Large Cap Core Composite represents 5.2% of assets under management in this separate accounts product.	20.56%	\$547.30M
9	John Hsu Capital Group -- US Equity Composite represents 100% of assets under management in this separate accounts product.	20.33%	\$65.20M
10	Smith Asset Management Group -- Large Cap Core / Growth Composite represents 82% of assets under management in this separate accounts product.	20.32%	\$882.80M
11	Affinity Investment Advisors, LLC -- Market Plus Core Equity Composite represents 62.1% of assets under management in this separate accounts product.	19.42%	\$145.20M
12	Mastrapasqua Asset Management, Inc. -- Mastrapasqua Growth Composite represents 61.3% of assets under management in this separate accounts product.	19.09%	\$617.00M
13	Atlanta Life Investment Advisors -- Large Cap US Core Equity Composite represents 99.9% of assets under management in this separate accounts product.	18.82%	\$163.00M
14	Optimum Investment Advisors -- Large Cap Core Equity Composite represents 25.3% of assets under management in this separate accounts product.	18.05%	\$154.00M
15	C.M. Bidwell & Associates -- Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	17.77%	\$151.80M
16	Freeman Associates Investment Mgmt. -- Large Cap Core Composite represents 100% of assets under management in this separate accounts product.	17.75%	\$1,136.00M
17	Dana Investment Advisors -- Dana Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	17.46%	\$485.00M
18	New Amsterdam Partners LLC -- LC Socially Responsible Active Eq. Composite represents 71.2% of assets under management in this separate accounts product.	17.4%	\$186.80M
19	Loomis, Sayles & Company, L.P. -- Equity Research Large Cap Core Composite represents 84.7% of assets under management in this separate accounts product.	17.38%	\$2,107.00M
20	Capital Guardian Trust Company -- U.S. Equity Composite represents a blend of other funds/composites in this style.	17.32%	\$23,258.40M

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NELSON'S TOP 20 Money Managers - 5 Year Returns

Product/Style Category: **U.S. Large-cap Growth & Value Equity**
 Performance Measurement Period: **20 Quarters Ending 12/31/05**
 Mean Return for the Category and Period: **1.63%**
 Universe Size: **129**

Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash as described in the introduction. For complete profiles of these managers, please refer to Nelson's Directory of Investment Managers.

Rank	Firm Name/Portfolio	20 Quarter ROR	Assets in Composite
1	Hillman Capital Management, Inc. -- Focused Advantage Equity Portfolios Composite represents 100% of assets under management in this separate accounts product.	12.85%	\$110.50M
2	Markston International LLC -- Markston S&P 500 Active Composite represents 100% of assets under management in this separate accounts product.	10.37%	\$91.00M
3	A.R. Schmeidler & Co., Inc. -- Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	9.75%	\$42.00M
4	Cambridge Financial Group -- Momentum/Value 30 (Core Equity) Composite represents 100% of assets under management in this separate accounts product.	9.11%	\$586.20M
5	Hillman Capital Management, Inc. -- Advantage Equity Portfolios Composite represents 100% of assets under management in this separate accounts product.	9.02%	\$53.00M
6	WestEnd Advisors -- Large Core Composite represents 53.3% of assets under management in this separate accounts product.	8.83%	\$48.00M
7	South Texas Money Management, Ltd. -- STMM Core Equity Composite represents 43.7% of assets under management in this separate accounts product.	7.67%	\$222.30M
8	Johnston Asset Management -- Growth Equity - U.S. Composite represents 100% of assets under management in this separate accounts product.	7.64%	\$118.00M
9	Merrill Lynch Investment Managers -- Large Cap Core Composite represents 5.2% of assets under management in this separate accounts product.	6.68%	\$547.30M
10	AXA Rosenberg Investment Management -- Laudus Rosenberg US LgMdCp L/S Inst Composite represents 100% of assets under management in this mutual fund.	6.48%	\$15.80M
11	Knott Capital Management -- U.S. Equity Composite represents 100% of assets under management in this separate accounts product.	6.08%	\$686.70M
12	Capital Counsel LLC -- Belle Meade Associates Composite represents 100% of assets under management in this limited partnership.	5.97%	\$72.10M
13	Dana Investment Advisors -- Dana Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	5.4%	\$485.00M
14	Sovereign Asset Management -- Sovereign Equity Portfolio Composite represents a carved-out segment of another fund/composite in this style.	5.37%	\$17.00M
15	Affinity Investment Advisors, LLC -- Market Plus Core Equity Composite represents 62.1% of assets under management in this separate accounts product.	4.87%	\$145.20M
16	Argyle Capital Management -- All Equity Composite Composite represents 100% of assets under management in this separate accounts product.	4.83%	\$52.00M
17	Smith Asset Management Group -- Large Cap Core / Growth Composite represents 82% of assets under management in this separate accounts product.	4.68%	\$882.80M
18	Alex. Brown Investment Management -- Equity Composite represents 85.7% of assets under management in this separate accounts product.	4.55%	\$4,239.50M
19	Boston Co. Asset Management, LLC -- Market Neutral Equity Composite Composite represents 97.3% of assets under management in this separate accounts product.	4.52%	\$36.40M
20	Capital Counsel LLC -- Foundation Composite Composite represents 100% of assets under management in this separate accounts product.	4.39%	\$68.30M

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NELSON'S TOP 20 Money Managers - 10 Year Returns

Product/Style Category: **U.S. Large-cap Growth & Value Equity**
 Performance Measurement Period: **40 Quarters Ending 12/31/05**
 Mean Return for the Category and Period: **10.14%**
 Universe Size: **83**

Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash as described in the introduction. For complete profiles of these managers, please refer to Nelson's Directory of Investment Managers.

Rank	Firm Name/Portfolio	40 Quarter ROR	Assets in Composite
1	Hillman Capital Management, Inc. -- Focused Advantage Equity Portfolios Composite represents 100% of assets under management in this separate accounts product.	27.74%	\$110.50M
2	Cornell Capital Management -- Value Equity Composite represents 90.9% of assets under management in this separate accounts product.	18.41%	\$10.00M
3	WestEnd Advisors -- Large Core Composite represents 53.3% of assets under management in this separate accounts product.	17.21%	\$48.00M
4	Hillman Capital Management, Inc. -- Advantage Equity Portfolios Composite represents 100% of assets under management in this separate accounts product.	16.32%	\$53.00M
5	Markston International LLC -- Markston S&P 500 Active Composite represents 100% of assets under management in this separate accounts product.	15.56%	\$91.00M
6	C.M. Bidwell & Associates -- Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	14.3%	\$151.80M
7	Capital Counsel LLC -- Belle Meade Associates Composite represents 100% of assets under management in this limited partnership.	14.23%	\$72.10M
8	A.R. Schmeidler & Co., Inc. -- Large Cap Equity Composite represents 100% of assets under management in this separate accounts product.	14.01%	\$42.00M
9	Johnston Asset Management -- Growth Equity - U.S. Composite represents 100% of assets under management in this separate accounts product.	13.73%	\$118.00M
10	Cambridge Financial Group -- Momentum/Value 30 (Core Equity) Composite represents 100% of assets under management in this separate accounts product.	13.01%	\$586.20M
11	RDM Capital Associates Inc. -- Domestic Equity Large Cap Composite represents 100% of assets under management in this separate accounts product.	12.62%	\$45.80M
12	New Amsterdam Partners LLC -- Large Cap Active Equity Composite represents 81% of assets under management in this separate accounts product.	12.36%	\$1,717.80M
13	Smith Asset Management Group -- Large Cap Core / Growth Composite represents 82% of assets under management in this separate accounts product.	12.35%	\$882.80M
14	Eagle Asset Management -- Conservative Large Cap Equity Composite represents 91.7% of assets under management in this separate accounts product.	12.07%	\$549.50M
15	Capital Guardian Trust Company -- U.S. Eq Diversified Research Port Composite represents a blend of other funds/composites in this style.	11.95%	\$8,876.80M
16	Jamison Prince Asset Management -- Core Equity Management Composite represents 32.6% of assets under management in this separate accounts product.	11.9%	\$99.10M
17	Fisher Investments -- FIIG US Total Return Composite represents 100% of assets under management in this separate accounts product.	11.7%	\$1,111.70M
18	HGK Asset Management -- Large Cap Core Equity Composite represents 100% of assets under management in this separate accounts product.	11.59%	\$23.00M
19	U.S. Trust Asset Management -- Equity Core Composite represents 96.8% of assets under management in this separate accounts product.	11.54%	\$661.00M
20	Capital Guardian Trust Company -- U.S. Equity Composite represents a blend of other funds/composites in this style.	11.44%	\$23,258.40M

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